

BEFORE THE IDAHO BOARD OF TAX APPEALS

JAMES THOMAS,)	
)	
Appellant,)	APPEAL NO. 14-A-1100
)	
v.)	FINAL DECISION
)	AND ORDER
BINGHAM COUNTY,)	
)	
Respondent.)	
)	
)	
)	

RESIDENTIAL PROPERTY APPEAL

This appeal is taken from a decision of the Bingham County Board of Equalization denying the protest of valuation for taxing purposes of property described by Parcel No. RP1039900. The appeal concerns the 2014 tax year.

This matter came on for hearing October 1, 2014 in Blackfoot, Idaho before Board Member David Kinghorn. Appellant James Thomas was self-represented. Bingham County Deputy Prosecutor Chase Hendricks represented Respondent.

Board Members David Kinghorn, Linda Pike and Leland Heinrich participated in this decision.

The issue on appeal concerns the market value of an improved residential parcel.

The decision of the Bingham County Board of Equalization is affirmed.

FINDINGS OF FACT

The assessed land value is \$7,726, and the improvements' valuation is \$23,980, totaling \$31,706. Appellant contends the correct total value is \$20,000.

The subject property is a .122 acre parcel improved with a 906 square foot residence constructed in 1920. Subject is located in Blackfoot, Idaho.

Respondent offered three (3) sales from 2013 in support of subject's assessed value. The sale lots varied in size from .119 to .229 acres and residences ranged from 945 to 1,521 square feet. The sale residences were all constructed prior to 1920. Two (2) of the sale properties were located in subject's immediate neighborhood and the other was located several blocks away.

CONCLUSIONS OF LAW

This Board's goal in its hearings is the acquisition of sufficient, accurate evidence to support a determination of fair market value, or as applicable exempt status. This Board, giving full opportunity for all arguments and having considered all testimony and documentary evidence submitted by the parties in support of their respective positions, hereby enters the following.

Idaho Code § 63-205 requires taxable property be assessed at market value annually on January 1; January 1, 2014 in this case. Market value is defined in Idaho Code § 63-201, as,

“Market value” means the amount of United States dollars or equivalent for which, in all probability, a property would exchange hands between a willing seller, under no compulsion to sell, and an informed, capable buyer, with a reasonable time allowed to consummate the sale, substantiated by a reasonable down or full cash payment.

Market value is estimated according to recognized appraisal methods and techniques. There are three (3) approaches to value, the sales comparison approach, the cost approach, and the income approach. *Merris v. Ada County*, 100 Idaho 59, 63, 593 P.2d 394, 398 (1979).

Respondent utilized a sales comparison approach to support subject's valuation, which is a common method of appraisal for residential properties. The sale properties were similar in age to subject and were generally comparable in terms of square footage and lot size. Overall, the Board found Respondent's sales representative of subject in terms of physical characteristics and strong indicators of subject's current value.

In appeals to this Board, the burden is with the Appellant to establish the valuation determined by Respondent is erroneous by a preponderance of the evidence. Idaho Code § 63-511. Where Appellant offered no competing market value evidence to that presented by Respondent, or otherwise demonstrate error in subject's assessment, the burden of proof was not satisfied. Accordingly, the decision of the Bingham County Board of Equalization is affirmed.

FINAL ORDER

In accordance with the foregoing Final Decision, IT IS ORDERED that the decision of the Bingham County Board of Equalization concerning the subject parcel be, and the same hereby is, AFFIRMED.

DATED this 16th day of December, 2014.